AIR POUCH
PRIORITY

OFFICIAL USE ONLY
(Security Classification)

DO NOT TYPE IN THIS SPACE
773.5-MSP/1-859

543

FOREIGN SERVICE DESPATCH

FROM : American Embassy, Benghazi — 124 DESP. NO. — January 8, 1959 DATE

TO : THE DEPARTMENT OF STATE, WASHINGTON.

REF : Department's Telegram 177, September 10, 1958

For Dept. Use Only	ACTION	DEPT.
35	AF-5	RMIR-2 IRC-8 ICA-10 REP-1 E-7
	REC'D 1-14	INFO OTHER CIA-10 TR-2 DLF-1 FRB-2 XMB-4

L-2 IO-4

SUBJECT: Transmitting request for transfer of LARC funds.

There are enclosed the signed original and a reproducible copy of a letter to the Ambassador from Mr. A. R. Shaglouf, Chairman of the Libyan-American Reconstruction Commission, dated December 31, 1958, requesting that the sum of $1.2 million held by the United States Treasury for the account LARC be transferred to LARC's account with the Guaranty Trust Company of New York. This sum is the share accruing to LARC of the "special funds" due to the Government of Libya from the United States Government as economic assistance for the fiscal year 1959, in accordance with the Agreement of September 9, 1954. The Chairman of LARC requests that the check be made payable to "The National Bank of Libya for Account of LARC", and that it be sent directly to the Guaranty Trust Company.

In as much as it was stated in the Department's telegram under reference that the Treasury Department has specimen signatures of Mr. Shaglouf on file, it is assumed that the enclosed signed request from him as Chairman of the Libyan-American Reconstruction Commission will be all that is required to effect the requested transfer of funds.

For the Ambassador:

Edwin L. Smith,
Counselor of Embassy

Enclosures:
Letter from LARC, 12/31/58
Copy of same

cc Amembassy, Tripoli (2)

DEPARTMENT OF STATE A/CDC/MR
DETERMINED BY J.M.Razi DATE May 6, 1982

1959 JAN 16 AM 7:43 MESSAGE CENTER

773.5-MSP/1-359

DMS

ELSmith/gr
REPORTER

OFFICIAL USE ONLY

ACTION COPY - DEPARTMENT OF STATE

The action office must return this permanent record copy to DC/R files with an endorsement of action taken.

UNCLASSIFIED
(Classification)

LIBYAN - AMERICAN RECONSTRUCTION COMMISSION

P. O. Box 252 Benghazi, Libya

REF: Finance - Y.6

December 31, 1958

His Excellency
John Wesley Jones
Ambassador of the United States
of America in Libya
Benghazi

Excellency:

I have the honor to refer to Your Excellency's letter of October 1, 1958, addressed to His Excellency the Prime Minister of Libya, concerning the payment to the Government of Libya of the Four Million Dollars due during 1958, and to request that One Million Two Hundred Thousand Dollars ($1,200,000) now held in cash by the Treasury Department of the United States in the account of LARC be transferred to a U. S. Dollar Account held for the Libyan-American Reconstruction Commission in the Guaranty Trust Company of New York. This is LARC's portion from the Four Million Dollars made available for Economic Assistance in Libya from Special Purpose Funds for the U. S. Fiscal Year ending June 30, 1959, in accordance with the Agreement between our two Governments signed on September 9, 1954.

It is requested that the check in the amount of One Million Two Hundred Thousand Dollars ($1,200,000) be made payable to "The National Bank of Libya for Account of LARC". The check should be sent directly to:

The Guaranty Trust Company of New York
140 Broadway
New York 15, New York.

It will be appreciated if you will kindly transmit this request to the Treasury Department of the United States for early action.

I am, Your Excellency,
Yours very truly,

/s/ A. Shaglouf

A. R. SHAGLOUF
CHAIRMAN
LIBYAN-AMERICAN RECONSTRUCTION COMMISSION

cc Commercial Managers
National Bank of Libya
Benghazi - Tripoli

UNCLASSIFIED